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TAB B

VIA AIR

DISPATCH NO.         -624

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27 February 1957

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TO :

FROM :

SUBJECT: General - Finance

Specific- Summary Report of Visit                      re  
Financial Property Accounting Procedures

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1. Purpose of Visit

As part of the Headquarters program to simplify financial property accounting procedures, visits are being made to each station or base maintaining such procedures for the purpose of studying the procedures and operations in order to identify problem areas and areas in which further simplifications can be made.

2. Background and Purposes of Financial Property Accounting Procedure

Same as Tab A.

3. Headquarters Action to Simplify Procedures

Same as Tab A.

4. Findings and Accomplishments

- a. The Base is currently recording all property transactions in accordance with prescribed FPA procedures and the required monthly reports are being prepared and transmitted to Headquarters. The Base has a larger volume of property transactions than any other location maintaining FPA procedures in the Far East (approximately 1,700 per month). Personnel in both the Logistics and Finance Offices responsible for the detailed operations have a good understanding of the procedures. We discussed with them the implementation of the simplifications (paragraph 3a above) authorized by Headquarters which it was agreed would be adopted immediately.

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b. The required reconciliations of stock record cards with the related financial property accounts had not been made since 30 June 1956. This matter was discussed and arrangements were made for Joseph [redacted] to assist the Base in completing the reconciliation of all material groups of property on hand as of the end of January 1957.

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c. At meetings held with Base personnel, the detailed operations of the FPA procedures were discussed. It was concluded that all

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d. In a meeting with Communications representatives we discussed the possibility of exempting certain additional categories of property having small unit values from the FPA procedures (e.g., resistors, connectors, capacitors, tubes) subject to further review and study at Headquarters. It was estimated that by exempting all items costing \$10.00 or less of the four categories mentioned approximately 2,200 of the 3,800 communications stock record cards would be eliminated from FPA, representing not more than 20% of the dollar value of the total inventory of communications material. No action should be taken to further exempt property categories from FPA procedures until authorized by Headquarters.

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e. [redacted]

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in handling various types of transactions and in the preparation of required reports.

5. General

We wish to express our appreciation to the Station for the cooperation accorded us in accomplishing the purpose of our visit. All personnel contacted by us were most helpful in providing us with necessary information and recommending changes to improve the FPA procedures.

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